ISSN 0383-3674

TENTH ANNUAL REPORT

of the proceedings of the

PUBLIC SERVICE MANAGEMENT PENSION BOARD

pursuant to

THE PUBLIC SERVICE MANAGEMENT PENSION ACT

for the year ended
March 31, 1982

Alberta
TREASURY

Office of the Provincial Treasurer

To the Honourable FRANK C. LYNCH-STAUNTON
Lieutenant Governor of the Province of Alberta

MAY IT PLEASE YOUR HONOUR:

I have the honour to lay before you the Annual Reports of the proceedings of the Public Service Management Pension Board, pursuant to *The Public Service Management Pension Act*, and *The M. L. A. Pension Act*, for the fiscal year ended March 31, 1982.

Lou Hyndman
MINISTER FOR PENSIONS

Room 323, Legislature Building, Edmonton, Alberta, Canada T5K 2B6 Phone 403 427-8809

Alberta
PUBLIC SERVICE
MANAGEMENT
PENSION BOARD

Office of the Chairman

Room 570, Terrace Building, 9515 - 107 Street, Edmonton, Alberta, Canada T5K 2C3 403/427-7105

The Honourable L.D. Hyndman
Provincial Treasurer
Minister for Pensions
Government of the Province of Alberta
Edmonton, Alberta.

Sir:

In accordance with *Section 37(1)* of *The Public Service Management Pension Act*, I have the privilege of submitting to you the Annual Reports of the Public Service Management Pension Board, pursuant to *The Public Service Management Pension Act*, and *The M.L.A. Pension Act*, for the fiscal year ended March 31, 1982.

During the fiscal year 1981/82, a Pension Fund was established to assist with the management of the liabilities accruing under the Government pension plans. At the same time the government started to make employer contributions to both the M.L.A. and the Public Service Management Pension Plans.

We wish to acknowledge the assistance of Payroll and Pensions Division of Alberta Treasury in supplying the statistical information for this report.

Respectfully submitted,

J.E. Faries
CHAIRMAN OF THE BOARD

TABLE OF CONTENTS

	Page
Public Service Management Pension Board	iii
Report on the Activities of the Board	1
Summary of Contributions	3
Summary of Refunds	3
Summary of Transfers	3
Retirements and Benefits	3
Contributions Received	4
Transfers by Reciprocal Agreement	5
Transfers by Book Entry	5
Retirements in 1981-82	7
Pensions in Effect at March 1982	7
Survivor Benefits	8
Spousal Pensions granted in 1981-82	8
Dollar Value of Pensions	8
Pension Adjustment Regulations	9
Reciprocal Transfer Agreements in Effect	10
Comparative Statistics	12
Summary of Revenue and Expenditure Transactions	13
Note to the Summary of Transactions	14

PUBLIC SERVICE MANAGEMENT PENSION BOARD

BOARD CHAIRMAN

J.E. Faries
Chairman
Government Pension Boards

MEMBERS

Al Bredo (Retired)
Former Director,
Finance, Statistics &
Legislation Branch
Alberta Education

Tom A. Drinkwater
Deputy Minister
Alberta Recreation and Parks

Don Harford
Director
Management Services Division
Personnel Admin. Office

Roly G. McFarlane
Chief Deputy Minister
Alberta Transportation

PUBLIC SERVICE MANAGEMENT PENSION ACT

REPORT ON THE ACTIVITIES OF THE BOARD AND THE OPERATION OF THE ACT

The Public Service Management Pension Board met seven times during the fiscal year April 1, 1981 to March 31, 1982. At its meetings, the Board, in addition to determination of the application of the Act in individual cases, dealt with applications by the employers for participation in the plan, approval of Long Term Disability Income Continuance plans and the negotiation/amendment of reciprocal transfer agreements with other pension authorities.

The following issues were dealt with by the Board during the fiscal year:

(a) Participation of part-time employees in the Public Service Management Pension Plan;

(b) Participation of professional employees of the Research Council in the Management Plan;

(c) Rates of contribution required on M.L.A.s' prior service to establish that service as pensionable;

(d) Recognition of simultaneous service as pensionable service under two pension plans;

(e) Board's liability arising from employees' errors;

(f) Actuarial valuation of the Management and the M.L.A. Pension Plans;

(g) Co-ordination of Joint Life pensions with the Canada Pension and the Old Age Security.

The board also dealt with 41 individual cases, of which 30 related to prior service, six to participation in the plan by contract employees and three to re-employment of pensioners. There were two cases of early retirement before the age of 55.

A pension seminar organized by Pension Boards Secretariat was held on October 29, 1981 at Westridge Park, Devon. Board members of all Alberta pension boards including invited representatives from Alberta Government Telephones and Teachers Retirement Fund attended the seminar and contributed to the discussions on the various aspects of pension policy. The Honourable Lou Hyndman delivered the keynote address.

On behalf of the Public Service Management Pension Board, the Chairman's office conducted 36 employee information seminars for the employees and the representatives of the employers participating in the plan.

Four issues of the Pension newsletter POSTSCRIPT were published and distributed during the year to all retired Alberta public employees free of charge. Its circulation is approximately 13,000. This publication keeps pensioners up to date on pension developments in the province and, to a limited degree, provides a forum for pensioners' concerns and views.

The average age of persons retiring under the Management plan during the year was 59 years and 7 months, down from 60 years and 3 months during fiscal year 1980-81.

The Chairman and a senior staff member attended the Public Service Pension Conference held in Regina during August 1981. The purpose of the Conference was to bring together the senior public servants engaged in the pension field, for a discussion of mutual problems.

Topics discussed at the Conference were

Pension Indexing,
Mandatory Retirement Age,
Joint Life Options,
Pension Benefits – Common-law cases, and
Contribution Limit for Income-tax Exemption.

An actuarial valuation, as at March 31, 1981, of the Public Service Management Pension Plan, was completed during the year.

The study involved data on 3,422 active and 126 deferred members as well as 607 pensioners then receiving benefits under the plan.

The actuarial report concluded that there was an accrued liability for benefits to March 31, 1981, of about $431,600,000. It also outlined that the current contributions were insufficient to fund future benefits now being established by current members.

The plan currently requires the employee to contribute five per cent of salary and the employer to contribute nine per cent of salary, which produces a total revenue of 14% of the current payroll of the management employees. The report indicates that, in order to fund benefits that are presently being accumulated by plan members, a combined contribution of 19 45% of the current management payroll is required.

At the same time, an actuarial study was completed on the M.L.A. Pension Plan. That study indicated that there was an accrued liability under the plan of $18,521,616. The study also revealed that the contributions being made by the members were insufficient to meet the future benefits being accrued at this time. Current contributions are being made at the rate of seven and one half per cent of indemnity by members and the Government. The report reveals that a total of 43.5% of income received by members is required to meet the liability currently accumulating.

The Public Service Management Pension Board has strongly urged that there be a planned approach to increase contributions under both plans to meet the accruing current and future liabilities.

CONTRIBUTIONS

During the period covered by this report, there were 4,545 contributors' accounts, including 195 accounts held on deposit on behalf of employees who had left the public service.

Employee and employer contributions totalling $23,833,226.34 were received during the fiscal period and deposited into the General Revenue Fund of the Province of Alberta for subsequent transfer to the Pension Fund as per Section 5(2) of the Pension Fund Act.

REFUNDS

Refunds of contributions and interest, during the year, to employees who had terminated their service amounted to $620,856.46.

Refunds of excess employee and employer contributions in the year totalled $66,671.03.

TRANSFERS

Transfers of contributions and interest amounting to $305,805.25 were made during the year to other pension authorities under the terms of reciprocal agreements. Similar transfers from other pension authorities amounted to $1,430,552.74.

A sum of $415,373.06 was transferred to registered retirement savings plans and other registered pension plans without reciprocal agreements.

RETIREMENTS AND BENEFITS

Ninety retirement pensions were granted during the year under the Public Service Management Pension Plan, including ten Deferred pensions which commenced in the fiscal period.

As of March 1982, there were 707 pensions being paid to the pensioners or to the beneficiaries of the deceased employees and pensioners. Of these, 415 pensions were co-ordinated with Canada Pension and/or the Old Age Security. Two retired employees were being paid pension advances equalling 90% of their estimated Normal pension pending receipt of choice of pension option. Total pension payments during the year amounted to $11,454,527.24.

Twelve employees died during the year while still in service. Spousal Pensions were granted to nine surviving spouses and lump sum payments equalling twice the amount of contributions and interest in the employee's account were made to three surviving spouses. Six of the nine Spousal Pensions were co-ordinated with the Old Age Security.

Ten pensioners died during the year. Nine pensions were transferred to the surviving spouses while one Spousal Pension guaranteed for a term of five years expired. The Spousal benefit of a Normal Pension expired on the death of the beneficiary spouse. Another pension guaranteed for a term of five years, being paid to the beneficiary of a deceased pensioner, matured and expired during the fiscal period.

CONTRIBUTIONS RECEIVED

April 1, 1981 to March 31, 1982

	Number of Accounts	Employee Contributions Received	Employer Contributions Received	Total Credited to Employees' Accounts March 31, 1982	Total Credited to Employers' Accounts March 31, 1982
Departmental	3,714	$ 8,179,079.12	$12,807,557.52	$51,600,896.64	$15,439,272.92
Energy Resources Conservation Board	6	19,540.91	34,582.13	261,059.52	249,490.91
Alberta Liquor Control Board	84	140,288.54	339,367.31	1,260,422.68	1,441,970.00
Workers' Compensation Board	46	105,518.17	156,830.69	822,729.05	914,430.22
Alberta Opportunity Company	22	54,486.20	96,388.52	260,495.53	386,516.12
Treasury Branches	374	554,915.61	932,227.01	3,351,270.38	2,691,946.65
Alberta Alcoholism and Drug Abuse Commission	39	3,642.13	108,585.99	83,012.99	191,573.10
Alberta Petroleum Marketing Commission	7	20,295.60	33,541.88	166,429.74	205,655.85
Alberta Oil Sands Technology and Research Authority	12	–	–	47,761.83	47,323.91
Alberta Home Mortgage Corp.	19	39,810.03	110,972.78	188,855.01	270,446.71
Alberta Educational Communications Corporation	26	31,711.55	48,945.24	71,026.30	65,099.75
Alberta Heritage Foundation	1	4,957.58	4,612.50	5,240.83	5,085.00
Accounts Held on Deposit	195	5,369.33	–	2,706,985.64	250,950.55
Totals	4,545	$ 9,159,614.77	$14,673,611.57	$60,826,186.14	$22,159,761.69

TRANSFERS

Transfers to and from other pension plans during the year by reciprocal agreement:

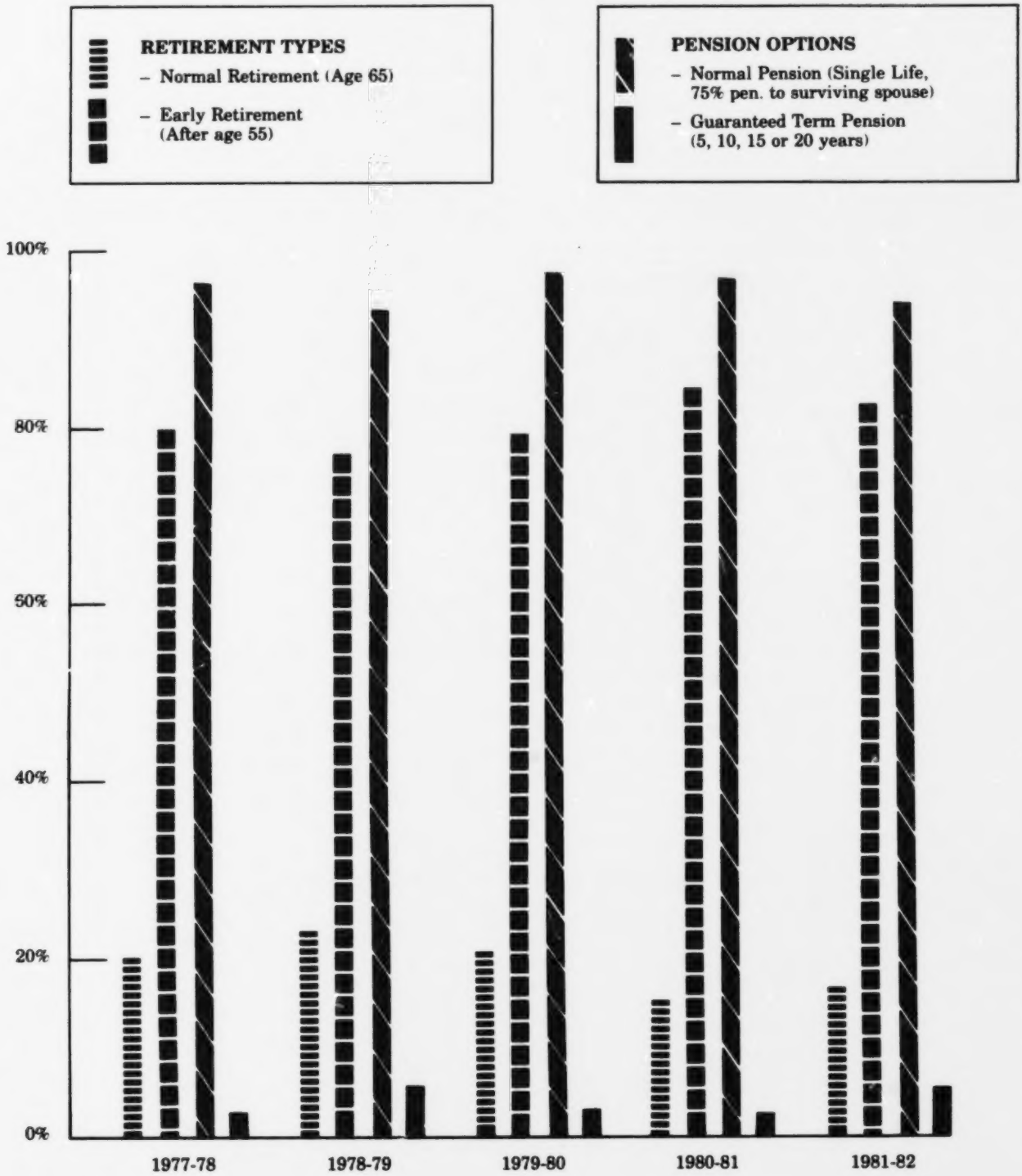
Pension Plan	From Management Plan		To Management Plan	
	Number	Amount	Number	Amount
Albert Government Telephones	–	–	2	$ 39,740.36
Alberta Teachers' Retirement Fund	3	$ 66,354.43	12	343,957.19
B.C. Public Service Superannuation Plan	11	212,651.72	–	
Federal Govt. Public Service Superannuation Plan	2	26,799.10	27	719,497.20
Manitoba Civil Service Superannuation Plan	–	–	4	144,014.59
New Brunswick Public Service Pension Plan	–	–	1	52,595.22
Ontario Municipal Employees Retirement System	–	–	5	83,762.36
Saskatchewan Health Care Ass.	–	–	1	46,985.82
Totals	16	$305,805.25	52	$1,430,552.74

BOOK ENTRY TRANSFERS

Book entry transfers during the year between Public Service Management Pension Plan and other Alberta Government pension plans:

Pension Plan	Transfer To	Transfer From
Public Service Pension Plan	$ 88,626.42	$2,751,037.37
Local Authorities Pension Plan	205,155.44	223,974.10
Universities Academic Pension Plan	100,169.58	–
Totals	$393,951.44	$2,975,011.47

RETIREMENT TYPES AND PENSION OPTIONS – 5-YEAR PERCENTAGES



RETIREMENTS

Normal retirement (age 65) *(Section 9(1) of the Act)*	15
Early retirement (after age 55) *(Section 10 of the Act)*	64
Early retirement (before age 55 – reduced pension) *(Section 11 of the Act)*	1
Total retirements in 1981-82	80
Deferred pensions commenced during the year	10
Number of pensions co-ordinated with Canada Pension and/or the Old Age Security	59
Average Retirement Age in 1981-82	59.58 years

PENSIONS

Pensions in effect at March 1982:

Normal Pension	614
Guaranteed Term pension – 5 years	14
Guaranteed Term pension – 10 years	10
Guaranteed Term pension – 15 years	11
Guaranteed Term pension – 20 years	7
Spousal Pension – Single Life	23
Spousal Pension – Guaranteed Term 5 years	3
Spousal Pension – Guaranteed Term 10 years	4
Spousal Pension – Guaranteed Term 15 years	3
Spousal Pension – Guaranteed Term 20 years	18
Total number of pensions in effect	707
Number of pensions co-ordinated with Canada Pension and/or Old Age Security	415

SURVIVOR BENEFITS

Number of employees who died in service during 1981-82:	12
Number of surviving spouses granted Spousal Pensions:	9
Number of beneficiaries granted lump sum payments:	3
Total amount of lump sum payments:	$10,861.06

TYPES OF SPOUSAL PENSIONS GRANTED

Spousal Pension – Single Life	4
Spousal Pension – Guaranteed Term 5 years	0
Spousal Pension – Guaranteed Term 10 years	1
Spousal Pension – Guaranteed Term 20 years	4
Total number of Spousal Pensions granted in 1981-82	9

MONTHLY DOLLAR VALUE OF PENSIONS AT MARCH 1982

Dollar Value per month	Number of Pensions
$ 0 to 499	42
500 to 999	145
1,000 to 1,499	169
1,500 to 1,999	188
2,000 to 2,999	148
3,000 to 3,999	15
Total number of pensions	707

The lowest pension at March 1982 was $35.86 per month. The highest was $3,871.80 per month and the average dollar value of the pensions at March 1982 was $1,515.54 per month.

PENSION ADJUSTMENT REGULATIONS

To provide an adjustment to pensions granted under the Act for the purpose of maintaining approximate parity with cost of living, *Section 2* of *The Public Service Management Pension Adjustment Regulations*, being Alberta Regulation 16/73, as amended, was further amended to authorize the following adjustments to pensions effective January 1, 1982:

(a) pensions granted on or before January 1, 1981 were increased by 10.00%;

(b) pensions granted after January 1, 1981, but on or before February 1, 1981, were increased by 9.17%;

(c) pensions granted after February 1, 1981, but on or before March 1, 1981, were increased by 8.33%;

(d) pensions granted after March 1, 1981, but on or before April 1, 1981, were increased by 7.50%;

(e) pensions granted after April 1, 1981, but on or before May 1, 1981, were increased by 6.67%;

(f) pensions granted after May 1, 1981, but on or before June 1, 1981, were increased by 5.83%;

(g) pensions granted after June 1, 1981, but on or before July 1, 1981, were increased by 5.00%;

(h) pensions granted after July 1, 1981, but on or before August 1, 1981, were increased by 4.17%;

(i) pensions granted after August 1, 1981, but on or before September 1, 1981, were increased by 3.33%;

(j) pensions granted after September 1, 1981, but on or before October 1, 1981, were increased by 2.50%

(k) pensions granted after October 1, 1981, but on or before November 1, 1981, were increased by 1.67%;

(l) pensions granted after November 1, 1981, but on or before December 1, 1981, were increased by 0.83%;

(Alberta Regulation 22/82)

RECIPROCAL TRANSFER AGEEEMENTS

For the purpose of transferring pension credits on a reciprocal basis, the Public Service Management Pension Board had negotiated reciprocal agreements with the following pension authorities, as at March 1982.

IN ALBERTA

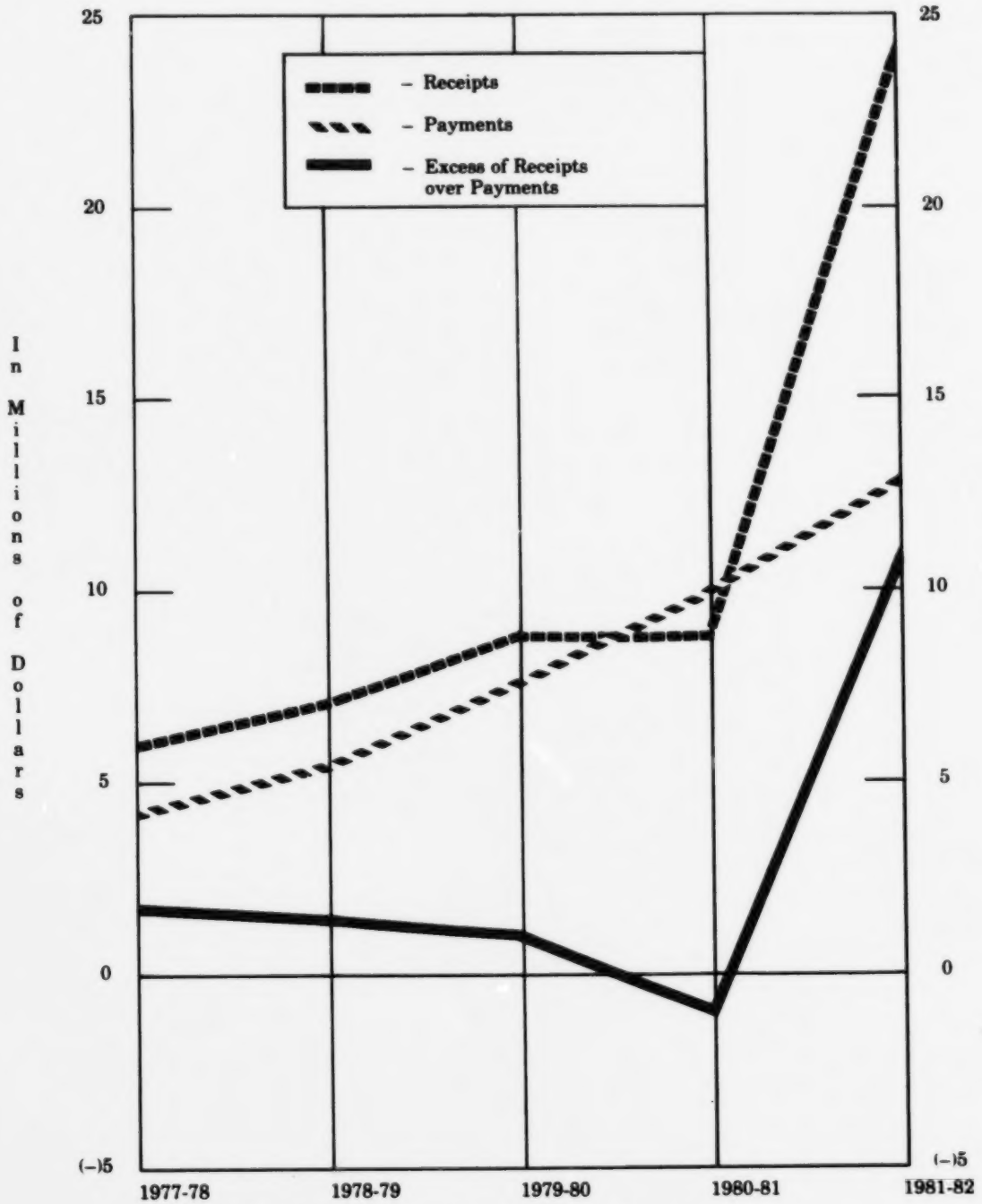
Alberta Government Telephones Pension Board
Board of Administrators, Teachers Retirement Fund
Local Authorities Pension Board
Public Service Pension Board
Universities Academic Pension Board

OUTSIDE ALBERTA

Government of Canada, Treasury Board)
Government of British Columbia)
Government of Manitoba) covering Federal and
Government of New Burnswick) Provincial Government
Government of Ontario) employees
Government of Prince Edward Island)
Government of Saskatchewan)
Central Mortgage and Housing Corporation
Federal Business Development Bank
Council of Maritime Premiers
Board of Governors, Dalhousie University
Board of Governors, University of Regina
Board of Governors, Ontario Colleges of Applied Arts and Technology
Ontario Municipal Employees Retirement System
Ontario Teachers Superannuation Commission
Saskatchewan Health Care Association
Saskatchewan Municipal Employees Superannuation Commission
Saskatchewan Power Corporation Superannuation Board
Saskatchewan Teachers Superannuation Commission
Saskatchewan Crown Investments Corporation
Health Sciences Centre of Manitoba
Regina Civic Employees Superannuation and Benefits Plan

Note: The Board is currently reviewing all reciprocal agreements with a view to updating portability in the public sector.

RECEIPTS VS PAYMENTS – 5-YEAR COMPARISON



**Increase in Receipts reflects Government policy to make regular employer contributions on behalf of its employees as of April 1, 1981.*

COMPARATIVE STATISTICS

July 1, 1972 to March 31, 1982

FISCAL YEAR	RECEIPTS			PAYMENTS			EXCESS OF RECEIPTS OVER PAYMENTS
	Member Contributions	Employer Contributions	TOTAL Receipts	Benefits	Withdrawals	TOTAL Payments	
1972-73	$ 937,801.84	$ 22,447.49	$ 960,249.33	$ 170,818.97	$ 23,716.21	$ 194,535.18	$ 765,714.15
1973-74	2,457,987.90	189,407.66	2,647,395.56	686,177.63	55,688.47	741,866.10	1,905,529.46
1974-75	2,086,692.14	227,948.40	2,314,640.54	1,309,532.88	226,885.78	1,536,418.66	778,221.88
1975-76	3,353,018.70	354,163.93	3,707,182.63	2,078,978.29	194,699.63	2,273,677.92	1,433,504.71
1976-77	3,955,773.16	470,146.03	4,425,919.19	2,852,609.74	306,577.64	3,159,187.38	1,266,731.81
1977-78	5,087,647.79	941,777.48	6,029,425.27	3,901,550.04	375,637.74	4,277,187.78	1,752,237.49
1978-79	5,956,274.45	1,104,855.41	7,061,129.86	4,910,598.50	641,729.25	5,552,327.75	1,508,802.11
1979-80	6,497,451.98	2,256,050.28	8,753,502.26	6,716,729.36	934,485.17	7,651,214.53	1,102,287.73
1980-81	7,281,051.00	1,537,812.00	8,818,863.00	8,739,832.00	1,059,814.00	9,799,646.00	(–) 980,783.00
1981-82	9,159,614.77	*14,673,611.57	23,833,226.34	11,465,388.30	1,408,705.80	12,874,094.10	*10,959,132.24
Totals	$46,773,313.73	$21,778,220.25	$68,551,533.98	$42,832,215.71	$5,227,939.69	$48,060,155.40	$20,491,378.58

Increases reflect Government's policy to make regular employer contributions on behalf of its employees as of April 1, 1981.

Note: Contributions and 'Excess of Receipts over Payments' do not include interest.

PUBLIC SERVICE MANAGEMENT PENSION ACT

SUMMARY OF REVENUE AND EXPENDITURE TRANSACTIONS

for the year ended 31-Mar-82

REVENUE

Contributions:	1981-82	1980-81
Employees	$ 9,159,614.77	$ 7,281,051.00
Employers	14,673,611.57	1,537,812.00
	$ 23,833,226.34	$ 8,818,863.00

EXPENDITURE

Benefits:		
Pensions and annuities	$ 11,454,527.24	$ 8,725,731.00
Payment to beneficiaries	10,861.06	14,101.00
	$ 11,465,388.30	$ 8,739,832.00
Withdrawals:		
Contributions and interest in respect of employees leaving the service	620,856.46	569,640.00
Contributions and interest in respect of employees transferred to other pension authorities without reciprocal agreements	415,373.06	274,666.00
Contributions and interest in respect of employees transferred to other pension authorities with reciprocal agreements	305,805.25	179,201.00
Refund of excess contributions	66,671.03	36,307.00
	1,408,705.80	1,059,814.00
	$ 12,874,094.10	$ 9,799,646.00
Excess/(deficiency) of revenue over expenditure for the year	$ 10,959,132.24	$ (980,783.00)

PUBLIC SERVICE MANAGEMENT PENSION ACT

NOTE TO SUMMARY OF REVENUE AND EXPENDITURE TRANSACTIONS

March 31,1982

Transfers

The following contributions and interest were transferred by book entry and are not reflected in the summary of transactions:

Transfers to:	
Public Service Pension Act	$ 88,626.42
Local Authorities Pension Act	205,155.44
Universities Academic Pension Act	100,169.58
	$ 393,951.44
Transfers from:	
Public Service Pension Act	$2,751,037.37
Local Authorities Pension Act	223,974.10
	$2,975,011.47

ISSN 0705-9426

THIRTEENTH ANNUAL REPORT

of the proceedings of the

PUBLIC SERVICE MANAGEMENT PENSION BOARD

pursuant to

THE M.L.A. PENSION ACT

for the year ended
March 31, 1982

TABLE OF CONTENTS

	Page
Contributions	1
Retirements and Benefits	1
Pension Adjustment Regulations	2
Contributions at March 1982	3
Pensions at March 1982	5
Dollar Value of Pensions	6
Comparative Statistics	7
Summary of Revenue and Expenditure Transactions	8

THE M.L.A. PENSION ACT

CONTRIBUTIONS

During the period covered by this report, there were pension accounts for 106 Members of the Legislative Assembly, under Parts 1, 2 and 3 of *The M.L.A. Pension Act*. Member and Government contributions during the year amounted to $263,435.16 and $238,899.11 respectively.

RETIREMENTS AND BENEFITS

Two retirement pensions were granted during the year – one under Part 1 of the Act and the other under Part 3 of the Act.

Four pensioners died during the year. Three pensions expired and two Guaranteed Term pensions were transferred to beneficiaries.

As of March 1982, there were 75* pensioners or beneficiaries of deceased pensioners and members in receipt of 111* pensions under Parts 1, 2 and 3 of the Act. Twenty-seven of the pensions were co-ordinated with Canada Pension and/or Old Age Security.

Total pension payments during the year amounted to $883,294.99.

---

* *The number of pensions is larger than the number of pensioners, as in addition to M.L.A. Pensions (Part 1), some are also drawing pensions under Part 2 (Members of the Executive Council) and Part 3 (Speaker, Deputy Speaker and Leader of the Opposition).*

PENSION ADJUSTMENT REGULATIONS

To provide an adjustment to pensions granted under the Act for the purpose of maintaining approximate parity with cost of living, *Section 4 of the M.L.A. Pension Adjustment Regulations*, being Alberta Regulation 305/69, as amended, was further amended to authorize the following adjustments effective January 1, 1982:

(a) pensions granted on or before January 1, 1981 were increased by 10.00%;

(b) pensions granted after January 1, 1981 but on or before February 1, 1981, were increased by 9.17%.

(c) pensions granted before February 1, 1981 but on or before March 1, 1981, were increased by 8.33%;

(d) pensions granted after March 1, 1981 but on or before April 1, 1981, were increased by 7.50;

(e) pensions granted after April 1, 1981 but on or before May 1, 1981, were increased by 6.67%;

(f) pensions granted after May 1, 1981 but on or before June 1, 1981, were increased by 5.83%;

(g) pensions granted after June 1, 1981, but on or before July 1, 1981, were increased by 5.00%;

(h) pensions granted after July 1, 1981 but on or before August 1, 1981, were increased by 4.17%;

(i) pensions granted after August 1, 1981 but on or before September 1, 1981, were increased by 3.33%;

(j) pensions granted after September 1, 1981 but on or before October 1, 1981, were increased by 2.50%;

(k) pensions granted before October 1, 1981, but on or before November 1, 1981, were increased by 1.67%;

(l) pensions granted after November 1, 1981 but on or before December 1, 1981, were increased by 0.83%.

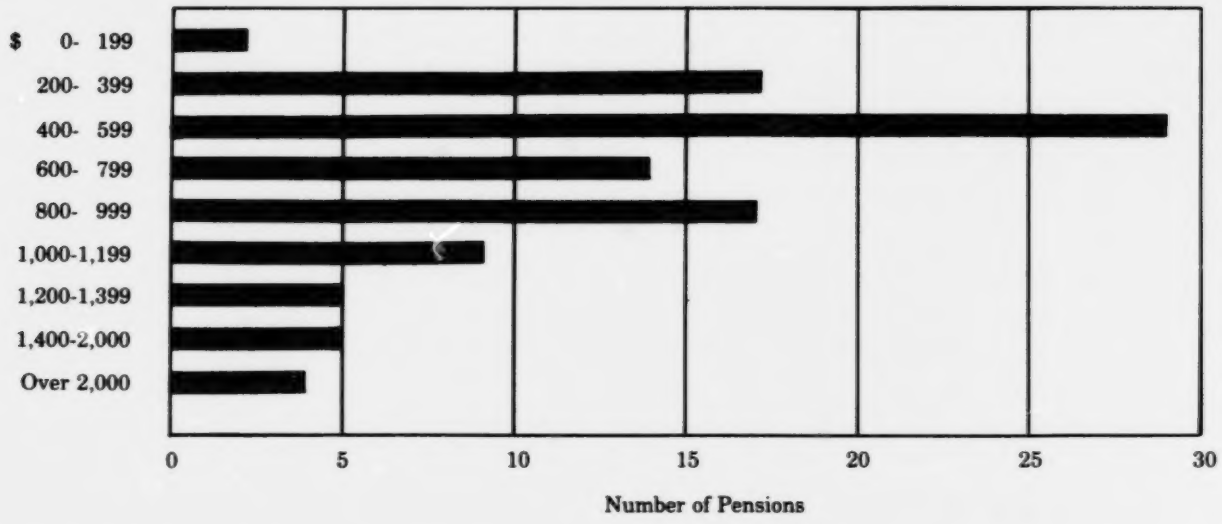
(Alberta Regulation 21/82)

CONTRIBUTIONS

April 1, 1981 to March 31, 1982

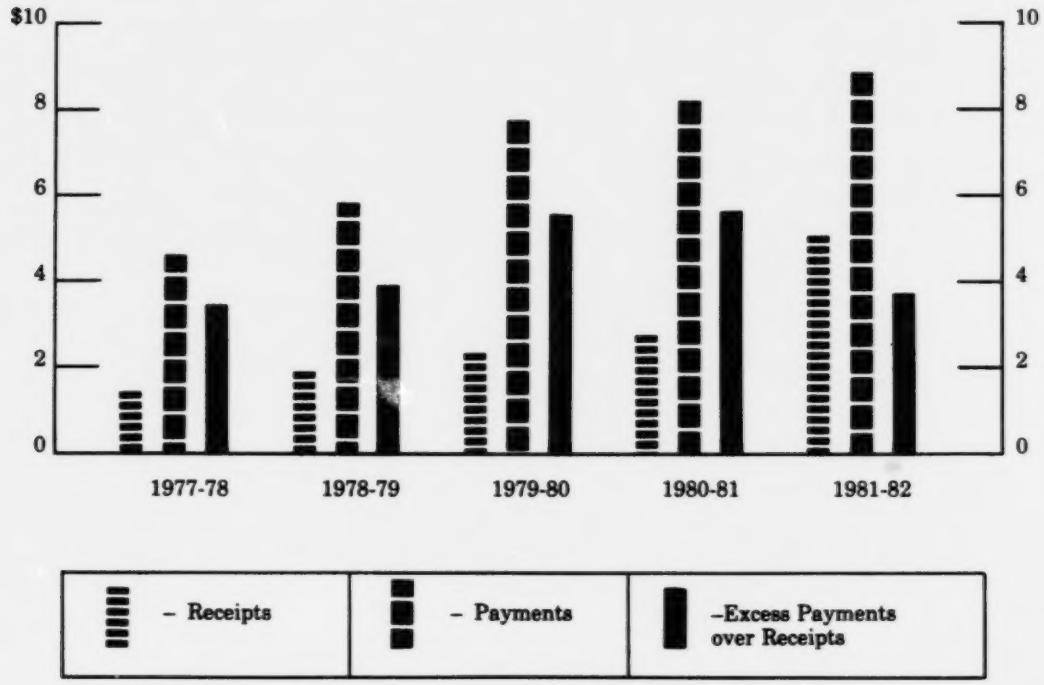
	Number of Accounts	Member & Government Contributions for year ended March 31, 1982		Amount at credit to Members and Government as at March 31, 1982	
		CONTRIBUTIONS		AMOUNT	
		Members	Government	Members	Government
Part I of the Act *(Members of the Legislative Assembly)*	76	$188,846.45	$163,181.79	$890,675.18	$162,468.43
Part II of the Act *(Members of the Executive Council)*	26	70,278.81	71,195.59	352,163.02	70,229.59
Part III of the Act *(Speaker, Deputy Speaker, Leader of the Opposition)*	3	4,309.90	4,521.73	16,158.16	4,521.73
	105	$263,435.16	$238,899.11	$1,258,996.36	$237,219.75
Accounts Held on Deposit	1	–	–	4,952.46	–
Totals	106	$263,435.16	$238,899.11	$1,263,948.82	$237,219.75

DOLLAR RANGE OF PENSIONS



RECEIPTS VS PAYMENTS – 5-YEAR COMPARISON

(DOLLARS IN HUNDREDS OF THOUSANDS)



PENSIONS

Pensions in effect at March 1982:

Under Part 1 of the Act *(Members of the Legislative Assembly)*	69
Under Part 2 of the Act *(Members of the Executive Council)*	38
Under Part 3 of the Act *(Speaker, Deputy Speaker and the Leader of the Opposition)*	4
	111

Types of pensions in effect at March 1982:

Normal Pension	48
Single Life Pension	4
Guaranteed Term Pension – 10 years	12
Guaranteed Term Pension – 15 years	7
Guaranteed Term Pension – 20 years	23
Joint Life Pension	9
Joint Life Pension reducible by 1/3 at first death	3
Joint Life Pension reducible by 1/2 at first death	2
Surviving Spouse's Pension – Guaranteed Term 10 years	1
Surviving Spouse's Pension – Guaranteed Term 20 years	2
	111

Number of pensions co-ordinated with Canada Pension and/or the Old Age Security	27

DOLLAR VALUE OF PENSIONS

Monthly dollar value of pension cheques at March 1982:

DOLLAR VALUE	NUMBER
$ 000 to 99	2
100 to 199	0
200 to 299	5
300 to 399	12
400 to 499	15
500 to 599	14
600 to 699	7
700 to 799	7
800 to 899	12
900 to 999	5
1,000 to 1,099	7
1,100 to 1,199	2
1,200 to 1,299	4
1,300 to 1,399	1
1,400 to 1,499	2
1,500 to 2,000	3
Over 2,000	4
	102*

The lowest pension at March 1982 was $43.31 per month and the highest was $2,693.25 per month. The average dollar value of pensions was $770.45 per month.

**This is the number of pension cheques issued at March, 1982 and NOT the number of pensions in force. The number of cheques is smaller, as some pensioners are drawing one consolidated cheque for their pension entitlement under Parts 1, 2 and/or 3 of the Act.*

COMPARATIVE STATISTICS

April 1, 1969 to March 31, 1982

FISCAL YEAR	RECEIPTS			PAYMENTS			EXCESS OF PAYMENTS OVER RECEIPTS
	Employee Contributions	Employer Contributions	TOTAL	Benefits	Withdrawals	TOTAL	
1969-70	$ 35,389.30	$ –	$ 35,389.30	$ 53,995.44	$ 4,588.09	$ 58,583.53	$ 23,194.23
1970-71	39,815.53	–	39,815.53	58,973.42	5,350.78	64,324.20	24,508.67
1971-72	66,474.71	–	66,474.71	185,914.40	14,186.15	200,100.55	133,625.84
1972-73	87,603.29	–	87,603.29	264,453.36	3,731.13	268,184.49	180,581.20
1973-74	101,011.86	–	101,011.86	278,276.89	1,931.32	280,208.21	179,196.35
1974-75	109,666.52	–	109,666.52	287,317.48	4,063.51	291,380.99	181,714.47
1975-76	142,849.77	–	142,849.77	424,788.31	1,199.34	425,987.65	283,137.88
1976-77	129,092.46	–	129,092.46	449,087.82	–	449,087.82	319,995.36
1977-78	134,618.88	–	134,618.88	469,422.89	125.19	469,548.08	334,929.20
1978-79	189,429.05	–	189,429.05	575,727.96	3,597.48	579,325.44	389,896.39
1979-80	222,927.96	–	222,927.96	762,904.16	–	762,904.16	539,976.20
1980-81	265,818.00	–	265,818.00	820,977.00	441.00	821,418.00	555,600.00
1981-82	263,435.16	238,899.11*	502,334.27	883,294.99	–	883,294.99	380,960.72
Totals	$1,788,132.49	$238,899.11	$2,027,031.60	$5,515,134.12	$39,213.99	$5,554,348.11	$3,527,316.51

**Reflects Government's policy to make regular employer contributions on behalf of its employees as of April 1, 1981.*

Note: Contributions and 'Excess of Receipts over Payments' do not include interest.

M.L.A PENSION ACT

SUMMARY OF REVENUE AND EXPENDITURE TRANSACTIONS

for the year ended 31-Mar-82

REVENUE

Contributions:	1981-82	1980-81
Members of the Legislative Assembly	$ 263,435.16	$ 265,818.00
Government of Alberta	238,899.11	–
	$ 502,334.27	$ 265,818.00

EXPENDITURE

Benefits:		
Pensions and annuities	$ 883,294.99	$ 820,977.00
	$ 883,294.99	$ 820,977.00
Withdrawals:		
Refund of excess contributions	–	$ 441.00
	–	$ 441.00
	$ 883,294.99	$ 821,418.00
Excess of expenditure over revenue	$ 380,960.72	$ 555,600.00